

Greater Lawrence

P.O. Box 187, North Andover, MA 01845

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Board Meeting: Last Wednesday of the month at 5:00 PM

ADMINISTRATION

Board Members: Mark Lundy (*Chairperson*)

Catherine Cardillo-Bragg, Mark Ford, Charles Thompson, Barbara Whidden

Board Administrator: Susan Jutras

ACTUARIAL

Funded Ratio: 121.6% (1/01))

124.9% (1/99)

124.1% (1/97)

Date of Last Valuation: 1/01

Actuary: PERAC

Funding Schedule: Normal cost

Year Fully Funded: N/A

Active Members: 43

Retired Members: 16

INVESTMENT

Return

2001: -6.75%

1997-2001: 8.86%

1985-2001: 8.64%

Return Target: 8.00%

Actuarial Assumed

Rate of Return: 8.00%

Asset Growth

2001 Market Value: \$7 million

2000 Market Value: \$8 million

1999 Market Value: \$7 million

1998 Market Value: \$6 million

1997 Market Value: \$6 million

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests: 0

Disability Retirement Approvals: 0

Accidental Death Approvals: 0

RTS Reviews: 0

RTS Exams: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/96

Significant finding resolved.